



Exclusive Right to Sell Agreement

LISTING DATE: _____

DESCRIPTION OF VESSEL / PROPERTY TO SELL ("PROPERTY")

Year	_____	Engine Year	_____
Make	_____	Engine Make	_____
Model	_____	Horsepower	_____
Length	_____	Engine Number	_____
Serial Number (HIN)	_____	Engine Number	_____
State Registration Number	_____	Trailer Make	_____
Documentation Number	_____	Trailer Number	_____
Vessel Name	_____	Additional Items	_____

LISTED PRICE: The agreed listing price shall be: \$_____ Adjustments to this listing price can be made as agreed between owner and broker.
OWNERS MINIMUM NET ACCEPTABLE AMOUNT AFTER BROKER'S COMMISSION (Optional) \$_____.

EXCLUSIVE AGREEMENT: In consideration for the services to be performed by South Shore Marine (hereinafter referred to as SSM, the Owner hereby appoints and grants to SSM the Exclusive right to sell the property described above. The seller agrees that the property will not be listed with any other Broker; the property will not be advertised in any way by the seller (includes print and internet ads, For Sale signs, etc.). SSM is a cooperating Co-Broker and may work with another broker in a split-commission agreement; in such agreements, the owner's commission rate is assumed at the industry standard of 10%.

TERM: There is no expiration date on this agreement. This agreement is effective until the property is sold, or until the agreement is cancelled by either party. In the event that the Owner desires to cancel this agreement prior to selling the property, a 30-day written notice from the Owner must be delivered to South Shore Marine. The Agreement would then expire 30 days after South Shore Marine's receipt of the cancellation letter. If the property is not sold within 12 months after the above listing date, the Broker reserves the right to cancel this listing agreement; such cancellation must be in writing.

COMPENSATION / COMMISSION: The Owner agrees to compensate South Shore Marine as follows:

- \$399 Initial Pre-survey Inspection** by SSM Tech to proactively identify concerns or recommended corrections – providing potential buyers with assurance and peace of mind in their search.
- If the property sells, the Owner agrees to pay a **Commission of 10%** of the final selling price. The minimum commission on any boat is \$2500. This amount will be deducted from the seller's proceeds at the closing of the sale. Seller's net proceeds will be remitted once all funds are cleared: minimum 5 business days.

PAGE ONE OWNER'S INITIALS _____

OWNERSHIP DOCUMENTS AND CONSUMMATION OF SALE: The Owner will furnish SSM copies of all documents pertaining to the property:

_____ State Title(s) or USCG Documentation for all watercraft over 13' _____ State title for all outboard motors over 10 hp.
_____ State Registration for Boat _____ MSO for trailer, or untitled boat or outboard motor _____ State Registration for Trailer

The Owner agrees to sell the property at the above listed price or a negotiated price – if and when SSM procures a written offer to purchase from a buyer who is ready, willing and able to purchase the property. Owner agrees at the time of closing of the sale to deliver a duly assigned certificate of title and/or other such documents to the property. Any unforeseen administrative expenses related to procuring the above required documents will be charged to the owner/seller. Any unpaid sales tax due on property that requires a State title is the owner's obligation.

LIEN: Details of any lien on the property during the term of this agreement must be disclosed including:lending institution, the approximate amount due, the account number, etc.; SSM will deduct the amount of the indebtedness plus a \$100 processing fee from the net proceeds of sale. In the event that the indebtedness exceeds the net proceeds of sale (negative equity), the Owner will provide SSM the necessary funds before the Buyer's closing dates.

LIEN HOLDER _____ **ACCOUNT NUMBER** _____ **APPROX. BALANCE** \$ _____

PROTECTION PERIOD: The Owner's obligation to pay SSM the commission listed above shall continue for a period of one year after cancellation of this agreement if the Owner accepts an offer to sell the property or the property is exchanged by Owner to anyone to whom SSM or any cooperating Broker has shown the property.

EARNEST MONEY DEPOSIT: SSM is authorized to act as a trust agent to accept and hold earnest money deposits from prospective Purchasers making written offers on the property. Deposit funds will apply to the purchase at closing. If a buyer in contract accepts the vessel and fails to close per the contract's terms, the deposit first shall be applied toward payment of all expenses incurred against the Property (including but not limited to haul outs, handling, surveys, etc.) The remainder shall be divided equally between SSM and the owner.

OWNER / SELLER'S FUNDING AT CLOSING: SSM is authorized to receive all funding and pay off any liens on the vessel promptly after a buyer's closing. The owner / seller's net proceeds funding will be available by check A MINIMUM OF 5 BUSINESS DAYS after the buyer's closing which allows for processing of funding, financing, etc.

OWNER'S AFFIRMATIONS AND CERTIFICATIONS: The Owner agrees to complete and return SSM's FACT SHEET, which provides an inventory of the equipment included with the property. This form also explains the property's history and requires that the owner disclose any known repairs, pending maintenance requirements or deficiencies.

USCG SAFETY EQUIPMENT: Along with the property, the Owner will include approved and current safety equipment as required by the U.S. Coast Guard. Any USCG deficiencies at inspection or closing will be replaced by SSM at the Owner's expense. This includes: Anchor, anchor line, 4-6 mooring lines, current flare kit, sound devise, 4 life vests, throw-able cushion or life ring, and required fire extinguishers.

INDEMNITY BY OWNER FOR MISREPRESENTATION: Owner recognizes that the SSM is relying on all good faith information provided herein or supplied by Owner in connection with the property. Owner agrees to indemnify and hold SSM from any claims, demands, damages, suits, liabilities, costs and expenses (including reasonable attorney's fees) arising out of any misrepresentation, non-representation or concealment by Owner.

DUTY OF CARE AND INSURANCE: Owner understands that SSM is not an insurer of the property under any circumstances, even if the property is stored on our property. SSM shall be liable only for its own negligence or that of its employees. Owner shall be responsible for providing good and reasonable care, as well as full insurance coverage on the property until final closing. The Owner authorizes SSM to handle, transport, and operate the property in the course of brokerage activity. The Owner agrees to hold SSM harmless and free of any loss, damage or liability that may arise during such activity.

LOCATION AND ACCESS TO THE PROPERTY: At reasonable hours when the property is not in use, the Owner will make it available for inspection by potential purchasers accompanied by a SSM sales representative. Owner will inform SSM of any change in location of the property, of its keys, etc. so that access is not hindered. At the signing date, the **Property is located at:**_____.

BROKER'S AFFIRMATIONS: SSM agrees to use its best efforts to sell the property and will diligently solicit a willing and able purchaser. All inquiries will be promptly answered, and any reasonable offers will be communicated to the owner. An offer to purchase is typically contingent upon a satisfactory mechanical inspection, survey and sea trial. SSM will promptly notify the Owner of any concerns, preparation or necessary repair costs.

SOLE CONTRACT: The parties agree that this Agreement constitutes the entire agreement and that no oral or implied agreement exists. Any amendments to this Agreement must be made in writing, signed by both parties and copies shall be attached to all copies of this original Agreement.

OWNER'S ACKNOWLEDGEMENT: The owner acknowledges that this agreement has been read and understood and that the information contained herein is true and accurate to the best of his knowledge.

SOUTH SHORE MARINE
SouthShoreMarine.Com

Type or Print Owner(s) Name(s)

Owner's Signature

Owner's Signature (2nd if jointly owned)

Signature of Broker

1611 Sawmill Parkway
Huron, OH 44839
(419) 433-5798
(419) 433-8020 FAX

Address _____
City/ State / _____
ZIP _____
Home Phone _____
Office _____
Fax _____
Mobile _____
E-mail _____